



General Assembly

February Session, 2002

Bill No. 5051

LCO No. 326

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

REP. WARD, 86th Dist.

SEN. DELUCA, 32nd Dist.

**AN ACT MODIFYING THE FUNDING MECHANISM FOR THE
UNDERGROUND STORAGE TANK CLEAN-UP FUND.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 22a-449b of the general statutes is repealed and
2 the following is substituted in lieu thereof (*Effective October 1, 2002*):

3 [(a)] Not later than thirty days immediately following the tax due
4 date for the tax imposed under section 12-587, as amended, a portion
5 of such tax, in the amount of [one-third of the total amount of tax due
6 under said section] three million dollars, shall be credited by the
7 Comptroller to the underground storage tank petroleum clean-up
8 account established under section 22a-449c, as amended.

9 [(b) If the balance in said account at the end of any month exceeds
10 fifteen million dollars, as determined by the Comptroller, he shall
11 suspend the further crediting of tax payments to said account until he
12 determines that the balance in said account has fallen below five
13 million dollars.]

This act shall take effect as follows:	
Section 1	<i>October 1, 2002</i>

FIN *Joint Favorable*